INDEPENDENT ANALYSIS - PROPOSAL

INTERNATIONAL STRAIT AUTHORITY

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Fifth Supplemental Update: The Agreement and the Condition

An Independent Analysis — June 15, 2026

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THE AGREEMENT

Following the preliminary Hormuz agreement announced June 14, 2026, President Trump's statements to David Sanger of the New York Times identified military guarantee of free passage as the primary governance instrument and a 60-day negotiation period as the settlement framework.

The ISA corpus anticipated both elements. The fourth supplement identified the stalemate's structure precisely: both sides had already conceded that the Strait requires a governance instrument. The disagreement was not conceptual. It was architectural. That architectural disagreement has now produced a preliminary agreement rather than a settlement. The 60-day negotiation period confirms it.

THE INSTRUMENT

Military guarantee of free passage is the most resource-intensive and credibility-dependent instrument available. It requires continuous deployment, continuous commitment, and continuous willingness to escalate — drawing from the same Western institutional capacity simultaneously committed to Taiwan and Ukraine. The thinning continues. The condition that produces closure events is unchanged.

A military guarantee does not change what resource competition produces at this chokepoint. It manages the symptom. The ISA changes the calculus.

THE WINDOW

The 60-day negotiation period is a new interval. The settlement architecture has not been written. The frameworks that produced the preliminary agreement have not resolved the architectural disagreement — they have deferred it.

That deferral may not be incidental. The interval may be a designed structure — a recurring source of the volatility from which sustained instability extracts value, for actors whose interest lies in extension rather than settlement. If so, the ISA's architecture is not merely available. It is the only proposal whose adoption would foreclose that extraction entirely, which is precisely why adoption remains improbable.

It remains, nonetheless, the only proposal that combines permanent governance architecture, Iranian stakeholder inclusion, territorial jurisdiction over the shore, and a fee mechanism that gives every party a financial interest in the Strait's continued function. A negotiation that has already agreed on the instrument has agreed on more than it knows.

The settlement that ends the crisis leaves the resource calculus unchanged. The next closure event will arrive when the calculus next reverses — under conditions this agreement does not control.

The architecture is on the record. The window remains briefly open.

ISA Corpus timestamps: Original proposal March 14, 2026 · First update March 23, 2026 · Second update March 26, 2026 · Third update April 8, 2026 · Fourth update May 12, 2026. All documents publicly available at the Internet Archive: https://archive.org/details/Proposal_Permanent_Governance_Strait-of-Hormuz

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